Gibsa IFC Trust I 'A-' Rating Placed on CreditWatch Negative Jan 02

Description:

Abstract
NEW YORK (Standard & Poor's) Jan. 23, 2002--Standard & Poor's today placed its single-'A'-minus rating on Gibsa IFC Trust I's $105 million certificates on CreditWatch with negative implications. The certificates are backed by a B loan made by International Finance Corp. (IFC) to Grupo Industrial Bimbo S.A. de C.V. (Gibsa). This rating action follows Standard & Poor's CreditWatch negative placement of Gibsa's ratings on Jan. 22, 2002. Gibsa was placed on CreditWatch following the company's announcement that it has purchased George Weston's Western U.S. for a total amount of $610 million. Standard & Poor's will work with the company to establish the effect that this acquisition and its financing will have over the credit profile of Gibsa. The rating on...

Companies mentioned in this report are:
- International Finance Corp.
- Mexico

Action: On CreditWatch:Negative

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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